FDI cap in insurance sector

*297. SHRI GAYA SINGH:
SHRI J. CHITHARANJAN:

Will the Minister of FINANCE AND COMPANY AFFAIRS be pleased to state:

(a) whether Government are considering a proposal to raise the FDI cap in the insurance sector from 26 to 49 per cent; and

(b) if so, the details thereof?

THE MINISTER OF FINANCE AND COMPANY AFFAIRS (SHRI JASWANT SINGH): (a) and (b) The Steering Group on "Foreign Direct Investment" headed by Shri N.K. Singh, Member, Planning Commission has recommended raising the foreign equity in the insurance sector. The Government is yet to take a view on this recommendation.

Irrigation projects for Himachal Pradesh

*298. SHRI ANIL SHARMA: Will the Minister of WATER RESOURCES be pleased to state:

(a) whether it is a fact that a large number of irrigation projects of Himachal Pradesh are pending for approval;

(b) if so, the details thereof, district-wise; and

(c) by when these projects are likely to be cleared?

THE MINISTER OF WATER RESOURCES (SHRI ARJUN CHARAN SETHI): (a) to (c) Only one irrigation project namely Balh Valley Left Bank Irrigation Project benefiting Mandi District is pending for investment clearance of Planning Commission. The project has already been techno-economically accepted by the Advisory Committee of Ministry of Water Resources in its 75th meeting held on 18.12.2000 subject to concurrence of the State Finance Department and certificate of non involvement of forest land from Forest Department.

The appraisal/clearance of the project depends upon the promptness with which the State Authorities arrange the compliance to the observations of Central Appraising Agencies.